

EMOLO & COLLINI ESQS.
375 Broadway
Paterson, NJ 07501
(973)-742-6463
Our file no. 13173-17JEC
Attorney for Creditor, Newmax Trading
Attorney I.D. no. 023451986

In re:

YONG SUCK LEE

**UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF NEW JERSEY**

Honorable Vincent F. Papalia

Chapter 13

Case no. 18-11532-VFP

**CERTIFICATION OF JOSEPH E. COLLINI ESQ., IN OPPOSITION TO DEBTOR'S
MOTION TO REDUCE THE CREDITOR'S PROOF OF CLAIM IN THE SUM OF
\$25,263.12 FROM \$202,408.00 TO \$177,044.88**

I, **JOSEPH E. COLLINI**, of full age, hereby certifies as follows:

1. I am making this certification in opposition to the debtor's motion on behalf of the creditor, Newmax Trading Corp., to reduce the creditor's Proof of Claim in the sum of \$25,263.12 from \$202,408.00 to \$177,044.88.
2. While I do not disagree with the fact that the debtor has been paid the sum of \$25,263.12 to date from the Chapter 13 Trustee concerning Yong Jin Lee's Bankruptcy, there is post-judgment interest due on the Judgment against the debtor since the filing of the Judgment on 9/15/16 in the sum of \$7,607.74 pursuant to R. 4:42-11(a)(iii) calculated as follows:
 - a. 9/15/16-12/31/16 (107) days at 2.25% interest at 12.41/day.....\$1,327.87
 - b. 1/1/17-12/31/17 (365) days at 2.50% interest at 13.86/day.....\$5,060.19

c. 1/1/18-3/29/17 (88) days at 2.50% interest at 13.86/day.....\$1,219.68

d. Total interest due and owing as of 3/29/18.....\$7,607.74

3. Therefore, the total amount due and owing the debtor to date is **\$210,015.74** inclusive of post-judgment interest to date which is accumulating at the rate of \$13.86 per day until same is paid in full.
4. In light of the credit to date of \$25,263.12, the net amount due and owing inclusive of interest to date is the sum of **\$184,752.62** which is increasing by the sum of **\$13.86** a day. Of course, should the debtor continue to receive payments from the Chapter 13 Trustee in the Yong Jin Lee bankruptcy then the amount will have to be amended to reflect same with the inclusion of the daily interest that will be due and payable until the judgment is paid in full.
5. It should be noted that R. 4:42-11(a)(iii) interest rate of 2.50% for post-judgment interest is only applicable to 12/31/18 and is likely to be increased from this percentage rate and would, therefore, increase the daily amount of accruing interest on said judgment.
6. I respectfully request that the debtor's motion be denied to the extent as to the adjustment in the judgment as set forth above.
7. I certify that the foregoing statements made by me are true to the best of my knowledge. I further certify that if any of the foregoing statement are willfully false that I am subject to punishment.

Joseph E. Collini Esq.

Dated: 3/28/18

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CERTIFICATION OF SERVICE

I, Joseph E. Collini Esq., of full age certifies as follows:

1. I represent the creditor, Newmax Trading Corp., in the above matter.
2. On March 28, 2018, I sent a copy of the following documents to the parties listed bellows:
 - a. Opposition filed to creditor's motion to reduce the amount of Proof of Claim.
 - b. I certify that the foregoing statements made by me are true to the best of my knowledge. I further certify that if any of the foregoing statements made by me are willfully false that I am subject to punishment.



Joseph E. Collini Esq.

Dated: 3/28/18

PARTIES SERVED

- A. Middlebrooks Shapiro, 841 Mountain Ave., Springfield, NJ 07081.
- B. Marie Ann Greenberg, 30 Two Bridges Rd., Fairfield, NJ 07004.
- C. US Trustee, Office of US Trustee, One Newark Center, Suite 2100, Newark, NJ 07012.